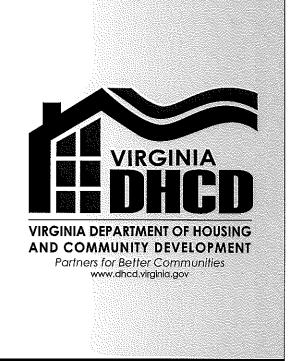
GO Virginia
Bill Shelton, Director
January 17, 2017







- GO VA Board appointed August 2016
- Initial organizational meeting October 12, 2016; second meeting December 5, 2016
- Stakeholder group appointed July 2016 and has met 5 times
  - Representatives of a broad range of interested parties who impact economic development, workforce training, community planning and development, education and the business community.

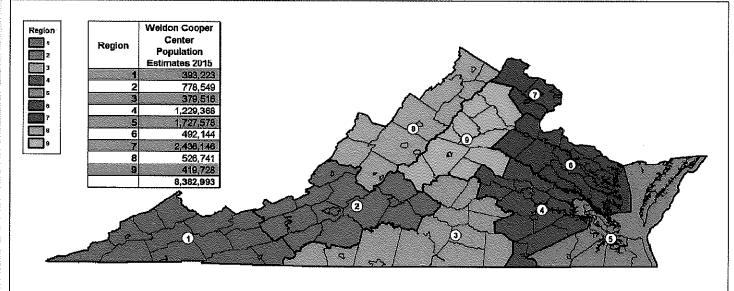


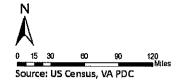
### **Actions of the Board**

- October 12, 2016 meeting
  - Regional boundaries put out for public comment
- December 5, 2016
  - Regional Boundaries approved
  - Regional Council formation guidelines approved
  - Letter of Intent to form due to DHCD February 11, 2017
- Certification of Regional Councils can begin March 14, 2017



#### **GO Virginia Regional Boundaries**









### **Tentative Timeline**

December 2016 • GO VA Board meeting; approve regional boundaries and guidelines for Regional Council formation

December 2016 -March 2017  Regional Councils organize and submit letters of intent by February 17, 2017 to DHCD for Board review and certification during March meeting.

Mareh 2017

- GO VA Board meeting; public hearing regarding certification of Regional Councils.
- Review of letters of intent from Regions that submit by 02/17/17
- Regional Councils that have been certified begin to prepare budget, work plan, and bylaws for review at April Board meeting.
- Regions that submitted letters of intent but were not certified may request Technical Assistance from DHCD and the Board.
- Regions that have not yet formed may submit letter of intent for certifictation at April Board meeting.

April 2017

- GO VA Board meeting; review and approval of Regional Council budget, work plan, and bylaws (for those certified in March).
- Planning funding available for Regional Councils with approved budget ad work plan.
- · Upon approval of budget, work plan, and bylaws, Regional Coucils begin work on Economic Growth and Diversification Plan.
- Regions that were not certified in March will seek certifit caon from the Board.

GO VA Board meeting
 Status report on Econo

- Status report on Economic Growth and Diversification plan from Regional Councils that are in process.
- · Regional Councils certified in April will submit budget, work plan and bylaws for approval





- GO VA Board Executive Committee has been established and will meet February 17, 2017.
- GO VA Board meeting March 14, 2017
  - Growth and Diversification Plan guidelines will be presented for approval
  - Regional Councils who submitted a Letter of Intent may be certified and if certified will develop a budget and work plan for the Growth and Diversification plan for their Region.
- Workgroup working on recommended scoring guidelines for grants and will begin work on developing guidelines for the Collaborative Jobs Development Act in conjunction with VEDP and TAX.





Budg	get
F2017	FY 2018
\$5,500,000	\$30,000,000

- This allocation will support the three components of the Virginia Growth and Opportunity Fund:
  - Support for regional organizational efforts- \$5,500,000 available for FY 2017 and \$3,500,000 available for FY2018 (assumed up to 11 regions)
  - Regional population based allocations- \$12,200,000 for FY2018
  - Competitive Regional Allocations \$14,300,000 to no more than 4 regional councils in FY2018



# **Budget Amendments**

Governor's	Proposed Budget	
F2017	FY 2018	
\$900,000 (-\$4,600,000)	\$19,650,000 (-\$10,350,000)	::::::::::::::::::::::::::::::::::::::

ltem	Approved	Proposed	Difference
FY 2017-Capacity building	\$5,500,000	\$900,000 *match not required	-\$4,600,000
FY 2018- Capacity building	\$3,500,000	\$1,350,000	-\$2,150,000
FY 2018- Per Capita	\$12,200,000	\$6,100,000	-\$6,100,000
FY 2018-Competitive	\$14,300,000	\$12,200,000	-\$2,100,000
TOTAL	\$35,500,000	\$20,550,000	-\$14,950,000





- Earliest regions can be certified and able to access funding is March 2017
- Assumes up to \$100K of unmatched funding per region in FY17
- Budget for regional per capita grants reduced by 50% based on match requirement added during 2016 General Assembly
- Regions will need time to develop economic diversification plans before submitting project funding for either per capita or competitive pools
- Balancing of funding needs for new program in start-up mode versus ongoing existing programs



## Questions